



**GLOBAL INVACOM GROUP LIMITED**  
(Incorporated in Singapore)  
(Company Registration No: 200202428H)

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**PRELIMINARY STATEMENT REGARDING THE  
BRITISH REFERENDUM TO LEAVE THE EUROPEAN UNION**

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The Board of Directors (the “**Board**” or the “**Directors**”) of Global Invacom Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the results of the vote on 23 June 2016 in the United Kingdom (“**UK**”) on the referendum for Britain to leave the European Union (“**EU**”).

The UK’s impending departure from the EU – with negotiations expected to commence in the fourth quarter of the financial year ending 31 December 2016 (“**Q4 FY2016**”) as at the time of this announcement – has resulted in economic uncertainty. However, the Directors believe that the immediate impact on the Group’s satellite communications (“**Sat Comms**”) will not be significant.

The weakening of the British pound following the results of the vote is expected to have a favourable foreign exchange impact on the Group’s financial performance in the near to medium-term. The Group incurs a significant portion of its operational and research and development costs denominated in sterling for activities carried out of its UK facilities, and buys some raw materials such as steel and components in United States (“**US**”) Dollars. However, as almost all its revenue for Sat Comms equipment is denominated in US Dollars, the weakening of the pound against the dollar will offer some foreign exchange advantages in the near term.

Depending on the outcome of trade negotiations between the UK and the EU following the formal exit, the Group may consider establishing a logistics hub in an EU country in order to continue tariff-free transactions via a possible UK-EU Free Trade Agreement to be negotiated.

While the UK may experience an economic slowdown following the referendum, historical trends have shown that consumption of satellite-streamed content and data increases during such recessions. Such a development, with more audiences staying home for longer periods of time consuming media entertainment, could benefit its major UK client B Sky B. The Group supplies B Sky B with satellite dishes and circuit boards for set top boxes.

The Group will continue to assess the implications following the outcome of the British referendum and will keep shareholders informed of any material developments that could impact the business.

**BY ORDER OF THE BOARD**

Anthony Brian Taylor  
Executive Chairman

5 July 2016